

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 1, 1996

SUBJECT: **HB 2453 - SB 2732**

This bill, if enacted, will add a new section to the Unfair Trade Practices Act which will prohibit an insurance agent, insurance adjuster or other insurance company employee from contacting any potential third-party claimant until 30 days after the occurrence giving rise to the potential claim. Any violation of this provision will be a fine only Class C misdemeanor and shall be grounds for license revocation of the agent or adjuster.

The fiscal impact from enactment of this bill is estimated to be an increase in state revenues from fines collected due to violation of this provision. However, such increase in state revenues is estimated to be not significant.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director